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February 10, 2026

Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)



Company name: GMO GlobalSign Holdings K.K.

Listing: Tokyo Stock Exchange

Securities code: 3788

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President & CEO and Executive Officer

Executive Officer

Scheduled date of annual general meeting of shareholders: March 17, 2026

Scheduled date to commence dividend payments: March 23, 2026

Scheduled date to file annual securities report: March 18, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	20,670	7.9	1,475	18.3	1,435	10.6	1,005	17.6
December 31, 2024	19,166	9.5	1,246	(3.3)	1,297	(1.4)	854	15.5

Note: Comprehensive income For the fiscal year ended December 31, 2025: ¥ 1,300 million [(5.5) %]
For the fiscal year ended December 31, 2024: ¥ 1,376 million [17.4 %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	87.55	-	10.2	7.8	7.1
December 31, 2024	74.22	-	9.4	7.7	6.5

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended December 31, 2025: ¥ million

For the fiscal year ended December 31, 2024: ¥ - million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	18,963	10,350	54.5	899.53
December 31, 2024	18,027	9,487	52.5	823.97

Reference: Equity

As of December 31, 2025: ¥ 10,328 million

As of December 31, 2024: ¥ 9,460 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	2,842	(1,577)	(822)	9,031
December 31, 2024	2,807	(1,604)	280	8,449

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	0.00	0.00	0.00	37.22	37.22	427	50.2	4.7
Fiscal year ended December 31, 2025	0.00	0.00	0.00	56.91	56.91	653	65.0	6.6
Fiscal year ending December 31, 2026 (Forecast)	0.00	0.00	0.00	59.67	59.67		65.0	

Note: Breakdown of the year-end dividend for the fiscal year ended December 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	22,286	7.8	1,622	10.0	1,589	10.7	1,052	4.7	91.79

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included:	-	companies()
Excluded:	-	companies()

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	11,693,000 shares
As of December 31, 2024	11,693,000 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	211,358 shares
As of December 31, 2024	211,358 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended December 31, 2025	11,481,642 shares
Fiscal Year ended December 31, 2024	11,514,389 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	9,323	13.7	(189)	-	698	69.8	645	69.1
December 31, 2024	8,196	11.9	(417)	-	411	1.0	381	24.8

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
December 31, 2025	56.24	-
December 31, 2024	33.17	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	7,206	2,863	39.7	249.40
December 31, 2024	7,225	2,644	36.6	230.30

Reference: Equity

As of December 31, 2025: ¥ 2,863 million

As of December 31, 2024: ¥ 2,644 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

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1. Overview of Business Performance

(1) Overview of Current Period Business Performance

Our consolidated group (“the Group”) operates in the global internet service market across multiple business segments. In the Digital Certificate and eSignature Segment, the Group offers security services such as digital certificates and e-contract services by leveraging authentication technologies. In the Cloud Infrastructure Segment, the Group provides rental servers (hosting) and managed cloud services building on over 29 years of operational experience and expertise. In the Digital Transformation Segment, the Group enhances operational efficiency and creates added value through digitalization, supporting customers in addressing various challenges. Through these initiatives, the Group provides internet services that combine convenience with security and trust, supporting a wide range of companies' online businesses.

During the current consolidated fiscal year, the digital certificate business drove revenue growth through steady global sales expansion. In addition, its key products, "GMO Sign" and "GMO Trust Login," continued to expand successfully, particularly with "GMO Sign" achieving a full-year profitability. Furthermore, as companies accelerate digital transformation (DX), the cloud market continues to grow steadily, supported by the wider adoption of AI-enabled cloud services. As a result, sales of the managed cloud service "CloudCREW byGMO" also expanded steadily.

Regarding expenses, the Group worked to optimize global personnel allocation and improve labor cost efficiency through the use of AI.

Under these circumstances, the financial performance for the current consolidated fiscal year is as follows: sales of 20,670,761 thousand yen (up 7.9% YoY) , operating profit of 1,475,276 thousand yen (up 18.3% YoY) , ordinary profit of 1,435,440 thousand yen (up 10.6% YoY) , and net income attributable to owners of the parent of 1,005,193 thousand yen (up 17.6% YoY).

Reference: Consolidated Quarterly Sales and Operating Profit

(Unit: Thousand yen)	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Sales	5,094,431	4,909,765	5,034,884	5,163,531	5,562,579
Operating profit	431,027	285,167	308,832	389,953	491,323

(2) Performance by Segment

(Digital Certificate and eSignature Segment)

In the Digital Certificate and eSignature Segment, the Group offers security services that protect important transactions and information in digital society. These include digital certificate services (SSL and client authentication), the e-contract services "GMO Sign", and "GMO Trust Login", the leading IDaaS solution in Japan with the largest number of integrated applications. "GMO Sign" and "GMO Trust Login" are positioned as key products. To achieve medium- to long-term growth, the Group is strengthening development and sales capabilities through proactive investment in human resources and enhanced brand recognition through marketing activities.

Within the GMO Internet Group, the initiative promoting "Internet Security for Everyone" brings together the Group's

security expertise to realize "A Safe Future for Everyone". The Group plays an important role in this, and synergy effects within the GMO Internet Group are also contributing to the growth of this segment.

During the current consolidated fiscal year, "GMO Sign" achieved significant growth with sales of 1,997 million yen (up 31.3% YoY), supported by the growth of the e-contract market and increased service recognition. It also achieved a full-year profitability. Furthermore, having revamped the pricing structure in November 2025, the Group expects an increase in average revenue per customer and will transition to a growth phase where profitability accelerates.

"GMO Trust Login" is on a growth trajectory driven by higher average revenue per customer resulting from the expansion of setup support services and password management functions, as well as an increase in the number of customers through SaaS management services. Sales grew steadily to 559 million yen (up 33.4% YoY).

In the digital certificate business, sales performed well, particularly in North America and Japan. Sales in Europe recovered from the previous year's declining trend and grew steadily, resulting in sales of 10,458 million yen (up 2.7% YoY). On the expense side, the Group worked to control personnel costs through the optimization of global personnel allocation and the use of AI.

As a result, sales in the Digital Certificate and eSignature Segment reached 13,016,017 thousand yen (up 7.4% YoY), with segment profit at 1,343,998 thousand yen (up 16.7% YoY).

(Cloud Infrastructure Segment)

The Cloud Infrastructure Segment provides cloud and rental server (hosting) services for a wide range of customer needs, as well as the managed cloud service "CloudCREW byGMO" ("CloudCREW") which supports customers with cloud adoption, design and implementation as well as monitoring and operational management.

During the current consolidated fiscal year, "CloudCREW" recorded a significant revenue growth to 2,986 million yen (up 41.3% YoY) driven by an increase in public sector and large-scale projects, reflecting synergy effects with GMO Cybersecurity by Ierae and GMO Brand Security. In addition, by increasing the proportion of highly profitable managed services, profitability improved substantially, contributing to the expansion of segment profit. "CloudCREW" is growing steadily, leveraging security measures to enhance cloud safety, more than 29 years in infrastructure operation experience, and advanced technical capabilities such as AWS certifications. The Group aims for medium- to long-term business expansion through continued proactive talent investment.

On the other hand, in existing rental server (hosting) services, sales continue to slow due to an increasingly competitive market environment. However, the Group aims to improve the profit structure by shifting focus toward highly profitable and high-margin cloud products.

As a result, the Cloud Infrastructure Segment reported sales of 7,279,110 thousand yen (up 9.7% YoY) and segment profit of 194,422 thousand yen (up 25.7% YoY).

Reference: Cloud Infrastructure Segment - Trend in Number of Contracts

(Unit: Contracts)	End of Q4 2024	End of Q1 2025	End of Q2 2025	End of Q3 2025	End of Q4 2025
Shared Hosting Service	46,676	44,465	45,595	45,187	45,162
Virtual Private Server (VPS)	5,987	6,005	5,812	5,652	5,452
Cloud Services *1	3,331	3,341	3,457	3,361	3,383
Dedicated Hosting Service	1,376	1,334	1,315	1,293	1,283
OEM	12,048	11,919	11,328	11,168	11,091
Total	69,418	67,064	67,507	66,661	66,371

Reference: Cloud Infrastructure Segment - Trend in Sales

(Unit: Thousand yen)	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Shared Hosting Service	310,666	314,869	313,201	304,618	303,789
Virtual Private Server (VPS)	98,915	94,778	94,667	93,707	92,319
Cloud Services *1	1,013,817	957,616	1,045,080	1,070,701	1,285,279
Dedicated Hosting Service	150,343	145,464	147,886	141,075	141,481
OEM	43,995	41,611	41,310	46,401	51,253
Other *2	123,569	139,514	138,068	132,568	141,853
Total	1,741,305	1,693,852	1,780,212	1,789,070	2,015,974

*1: Total of cloud services and managed cloud services.

*2: "Other" includes customer support outsourcing services and equipment sales related to the cloud/rental server (hosting) business.

(Digital Transformation Segment)

The Digital Transformation Segment supports corporate clients in addressing various challenges by leveraging expertise from Digital Certificate and eSignature Segment and Cloud Infrastructure Segment as well as by improving operational efficiency and creating greater added value.

During the current consolidated fiscal year, the number of stores adopting "GMO Shop App," a customer acquisition support application for businesses and retail stores provided by GMO DigitaLab, continued to increase steadily. "GMO Shop App" has expanded service offerings from core store and promotional functions to operational improvement and payment related functions, with adoption progressing in solutions including Orient Corporation's digital installment payment application "Waketara".

Furthermore, orders for "GMO Digital Pay (including the local-government package “Mobile Gift Certificate Platform by GMO”)", a service that digitalizes paper gift certificates issued by local governments and businesses, have surged as the service is eligible for the government's "Special Regional Revitalization Grant for Focused Support in Response to Price Rises".

On the other hand, for "GMO Rakuraku Homepage Production", a website creation, management, and customer acquisition support service, revenue declined due to a decrease in the number of deliveries due to changes in the delivery scheme.

As a result, the Digital Transformation Segment reported sales of 919,603 thousand yen (down 2.7% YoY), with a segment loss of 89,987 thousand yen (compared to a segment loss of 72,801 thousand yen in the previous year).

(2) Discussion of Financial Position / Explanation of Financial Condition

(Assets)

At the end of the consolidated fiscal year, total assets amounted to 18,963,165 thousand yen, an increase of 936,142 thousand yen compared to the previous fiscal year-end. The primary factors for the increase were an increase of 477,361 thousand yen in cash and deposits, an increase of 247,041 thousand yen in trade receivables and contract assets, an increase of 51,307 thousand yen in prepaid expenses, and an increase of 219,276 thousand yen in software. The primary factors for the decrease were a decrease of 141,428 thousand yen in tools, furniture and fixtures (net), a decrease of 60,840 thousand yen in lease assets (net), and a decrease of 34,161 thousand yen in long-term prepaid expenses.

(Liabilities)

At the end of the consolidated fiscal year, total liabilities amounted to 8,612,686 thousand yen, an increase of 72,856 thousand yen compared to the previous fiscal year-end. The primary factors for the increase were an increase of 120,000 thousand yen in short-term portions of long-term borrowings, an increase of 168,303 thousand yen in contract liabilities, and an increase of 131,417 thousand yen in income taxes payable. The primary factors for the decrease were a decrease of 380,000 thousand yen in long-term borrowings and a decrease of 58,490 thousand yen in lease liabilities under fixed liabilities.

(Net Assets)

At the end of the consolidated fiscal year, total net assets amounted to 10,350,478 thousand yen, an increase of 863,285 thousand yen compared to the previous fiscal year-end. The primary factors for the increase were an increase of 577,846 thousand yen in retained earnings and an increase of 265,537 thousand yen in foreign currency translation adjustments.

(3) Overview of Cash Flows for the Current Period

During the current consolidated fiscal year, cash and cash equivalents ("funds") increased by 581,861 thousand yen compared to the beginning of the period, totaling 9,031,153 thousand yen at the end of the consolidated fiscal year. The status of each cash flow during the current consolidated fiscal year is as follows:

(Cash flows from operating activities)

Funds provided by operating activities during the current consolidated fiscal year amounted to 2,842,049 thousand yen. This was primarily due to cash inflows such as income before income taxes of 1,370,484 thousand yen, depreciation of 1,713,229 thousand yen, and an increase in contract liabilities of 119,955 thousand yen, which offset cash outflows such as an increase in trade receivables of 138,496 thousand yen, income taxes paid of 286,046 thousand yen, and a decrease in deposits received of 92,109 thousand yen.

(Cash flows from investing activities)

Funds used in investing activities during the current consolidated fiscal year amounted to 1,577,182 thousand yen. This was primarily due to cash outflows such as 161,276 thousand yen for the purchase of property, plant and equipment and 1,432,329 thousand yen for the purchase of intangible assets, which outweighed cash inflows such as 11,503 thousand yen in proceeds from distributions from investment business limited partnerships.

(Cash flows from financing activities)

Funds used in financing activities during the current consolidated fiscal year amounted to 822,525 thousand yen. This was primarily due to cash outflows such as 860,000 thousand yen for the repayment of long-term borrowings and 427,560 thousand yen for dividends paid, which outweighed cash inflows of 600,000 thousand yen from long-term borrowings.

(Reference: Trend in Cash Flow Related Indicators)

	FY2023	FY2024	FY2025
Equity ratio (%)	55.0	52.5	54.5
Equity ratio based on market value (%)	200.9	150.4	142.5
Cash flow to interest-bearing debt ratio (%)	91.0	107.4	94.8
Interest coverage ratio	154.27	117.07	87.47

(Note)

1. Calculation methods for indicators:

Equity ratio: $\text{Equity} / \text{Total assets}$

Equity ratio based on market value: $\text{Market capitalization} / \text{Total assets}$

Cash flow to interest-bearing debt ratio: $\text{Interest-bearing debt} / \text{Cash flow}$

Interest coverage ratio: $\text{Cash flow} / \text{Interest payments}$

2. All indicators are calculated based on consolidated financial figures.

(4) Outlook

The internet services market, which constitutes the business domain of the Group, plays a central role in driving productivity innovation and continues to generate a wide range of technological advancements. Remote work has become firmly established, and as digital transformation (DX) and paperless initiatives continue to advance across society, interest in electronic document-related services such as the e-contract service "GMO Sign" and digital signature solutions has continued to grow. The Group expects these markets to continue expanding going forward.

As the use of cloud services has expanded following the COVID-19 pandemic and the adoption of AI has accelerated in recent years, concerns regarding increasingly sophisticated cyberattacks and information security risks have been rising. Awareness is growing among companies that implementing robust security measures is one of the most critical priorities for ensuring business continuity. Under these circumstances, the Group is strengthening its organizational structure to further expand "CloudCREW by GMO", that provides comprehensive security support. Furthermore, the Group will continue to pursue business expansion in services such as the identity and access management service "GMO Trust Login," client certificates to authenticate individuals and organizations, and VMC (Verified Mark Certificate). From the medium-term perspective, more practical and value-added authentication services for devices and data, in addition to document authentication, are expected to be introduced to the market.

Additionally, the Group has been strengthening its corporate culture under the corporate philosophy of "One GlobalSign Way." Based on the belief that people create businesses, we express our values through the word "Waku Waku" (excitement).

We are promoting organizational reform to energize the organization and deliver new services and values by fostering an environment where each person can take a leading role and engage in business with excitement. Under our mission, "We Change Experience with IT", we provide new value experiences to everyone through internet services. Currently, amid rapid global advancement and efficiency gains driven by cutting-edge technologies and continuous innovation, the Group aims to maximize growth acceleration and expand revenue scale by concentrating management resources into the Digital Certificate and eSignature Segment, leveraging the expertise cultivated through our internet security services and cloud infrastructure services.

Furthermore, the Group has established a long-term future vision, "Next 2040: Designing Trust. Connecting the World." To realize this, we will promote cross-sectional projects that leverage the synergies across the three domains within the Group: the Cloud Infrastructure Segment, the Digital Certificate and eSignature Segment, and the Digital Transformation Segment. By uniting as "One," pursuing Japan-first and the world-first ("1st") initiatives, we aim to realize our vision of "One & 1st". In the medium term, to realize a world where important information is securely connected—from device ID authentication for IoT to asset authentication accompanying the digitalization of assets—we will continue to invest toward the launch of more practical services and cultivate new markets.

The consolidated earnings forecast for the fiscal year ending December 2026 is as follows: sales of 22,286 million yen (up 7.8% YoY), operating profit of 1,622 million yen (up 10.0% YoY), ordinary profit of 1,589 million yen (up 10.7% YoY), and net income attributable to owners of the parent of 1,052 million yen (up 4.7% YoY).

2. Basic Policy on the Selection of Accounting Standards

Considering the comparability of consolidated financial statements over periods and among companies, the Group maintains a policy of preparing consolidated financial statements under Japanese GAAP for the time being. Regarding the application of International Financial Reporting Standards (IFRS), we intend to respond appropriately after considering various domestic and international circumstances.

3. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Thousands of yen)		
	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	8,459,291	8,936,653
Accounts receivable - trade and contract assets	2,647,831	2,894,873
Prepaid expenses	760,454	811,761
Other	275,619	423,977
Allowance for doubtful accounts	(194,707)	(165,332)
Total current assets	11,948,489	12,901,932
Non-current assets		
Property, plant and equipment		
Buildings	148,736	150,715
Accumulated depreciation	(95,510)	(98,607)
Buildings, net	53,225	52,108
Vehicles	4,053	3,921
Accumulated depreciation	(4,053)	(3,921)
Vehicles, net	-	-
Tools, furniture and fixtures	2,786,672	2,884,245
Accumulated depreciation	(2,078,528)	(2,317,529)

(Thousands of yen)

	As of December 31, 2024	As of December 31, 2025
Tools, furniture and fixtures, net	708,143	566,715
Leased assets	552,060	542,674
Accumulated depreciation	(205,505)	(256,959)
Leased assets, net	346,555	285,714
Total property, plant and equipment	1,107,924	904,538
Intangible assets		
Software	4,056,064	4,275,340
Other	56,973	61,877
Total intangible assets	4,113,037	4,337,218
Investments and other assets		
Investment securities	302,255	306,636
Shares of subsidiaries and associates	130,250	130,250
Long-term prepaid expenses	156,382	122,221
Leasehold and guarantee deposits	188,052	179,664
Deferred tax assets	80,525	80,458
Other	104	243
Total investments and other assets	857,571	819,475
Total non-current assets	6,078,533	6,061,232
Total assets	18,027,023	18,963,165

(Thousands of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	24,987	49,727
Current portion of long-term borrowings	770,000	890,000
Accounts payable - other	720,837	741,968
Contract liabilities	2,754,313	2,922,616
Lease liabilities	119,091	116,414
Income taxes payable	189,264	320,682
Accrued consumption taxes	150,343	175,154
Provision for bonuses	80,604	104,646
Other	793,560	775,153
Total current liabilities	5,603,002	6,096,362
Non-current liabilities		
Long-term borrowings	1,842,500	1,462,500
Lease liabilities	285,044	226,553
Deferred tax liabilities	705,030	714,681
Other	104,253	112,589
Total non-current liabilities	2,936,827	2,516,324
Total liabilities	8,539,830	8,612,686
Net assets		
Shareholders' equity		
Share capital	916,900	916,900
Retained earnings	6,995,840	7,573,686
Treasury shares	(263,331)	(263,331)
Total shareholders' equity	7,649,408	8,227,255
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	43,806	67,999
Foreign currency translation adjustment	1,767,294	2,032,831
Total accumulated other comprehensive income	1,811,100	2,100,831
Non-controlling interests	26,683	22,392
Total net assets	9,487,193	10,350,478
Total liabilities and net assets	18,027,023	18,963,165

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net sales	19,166,085	20,670,761
Cost of sales	7,630,937	8,469,561
Gross profit	11,535,148	12,201,199
Selling, general and administrative expenses	10,288,528	10,725,923
Operating profit	1,246,620	1,475,276
Non-operating income		
Interest income	46,215	45,746
Dividend income	31,407	26,412
Gain on investments in investment partnerships	2,906	-
Other	27,916	35,690
Total non-operating income	108,445	107,849
Non-operating expenses		
Interest expenses	23,982	32,492
Loss on investments in investment partnerships	16,599	21,676
Foreign exchange losses	10,985	90,574
Other	6,146	2,941
Total non-operating expenses	57,714	147,684
Ordinary profit	1,297,351	1,435,440
Extraordinary losses		
Loss on retirement of non-current assets	-	4,977
Loss on sale of shares of subsidiaries and associates	35,341	-
Impairment losses	-	59,978
Total extraordinary losses	35,341	64,956
Profit before income taxes	1,262,010	1,370,484
Income taxes - current	382,760	389,396
Income taxes - deferred	15,800	(28,977)
Total income taxes	398,560	360,418
Profit	863,449	1,010,065
Profit attributable to non-controlling interests	8,888	4,872
Profit attributable to owners of parent	854,560	1,005,193

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Profit	863,449	1,010,065
Other comprehensive income		
Valuation difference on available-for-sale securities	7,681	24,193
Foreign currency translation adjustment	505,288	265,836
Total other comprehensive income	512,970	290,029
Comprehensive income	1,376,419	1,300,095
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,365,202	1,294,923
Comprehensive income attributable to non-controlling interests	11,217	5,171

(3) Consolidated Statement of Changes in Equity

For the fiscal year ended December 31, 2024

(Thousands of yen)

	Shareholders' equity			
	Share capital	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	916,900	6,584,312	(163,305)	7,337,906
Changes during period				
Dividends of surplus	-	(443,033)	-	(443,033)
Profit attributable to owners of parent	-	854,560	-	854,560
Purchase of treasury shares	-	-	(100,025)	(100,025)
Net changes in items other than shareholders' equity	-	-	-	-
Total changes during period	-	411,527	(100,025)	311,502
Balance at end of period	916,900	6,995,840	(263,331)	7,649,408

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	36,125	1,264,334	1,300,459	27,107	8,665,473
Changes during period					
Dividends of surplus	-	-	-	-	(443,033)
Profit attributable to owners of parent	-	-	-	-	854,560
Purchase of treasury shares	-	-	-	-	(100,025)
Net changes in items other than shareholders' equity	7,681	502,959	510,641	(423)	510,217
Total changes during period	7,681	502,959	510,641	(423)	821,719
Balance at end of period	43,806	1,767,294	1,811,100	26,683	9,487,193

For the fiscal year ended December 31, 2025

(Thousands of yen)

	Shareholders' equity			
	Share capital	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	916,900	6,995,840	(263,331)	7,649,408
Changes during period				
Dividends of surplus	-	(427,346)	-	(427,346)
Profit attributable to owners of parent	-	1,005,193	-	1,005,193
Purchase of treasury shares	-	-	-	-
Net changes in items other than shareholders' equity	-	-	-	-
Total changes during period	-	577,846	-	577,846
Balance at end of period	916,900	7,573,686	(263,331)	8,227,255

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	43,806	1,767,294	1,811,100	26,683	9,487,193
Changes during period					
Dividends of surplus	-	-	-	-	(427,346)
Profit attributable to owners of parent	-	-	-	-	1,005,193
Purchase of treasury shares	-	-	-	-	-
Net changes in items other than shareholders' equity	24,193	265,537	289,730	(4,291)	285,439
Total changes during period	24,193	265,537	289,730	(4,291)	863,285
Balance at end of period	67,999	2,032,831	2,100,831	22,392	10,350,478

(4) Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	1,262,010	1,370,484
Depreciation	1,578,395	1,713,229
Impairment losses	-	59,978
Increase (decrease) in allowance for doubtful accounts	42,417	(31,680)
Increase (decrease) in provision for bonuses	8,019	21,892
Interest and dividend income	(77,622)	(72,159)
Interest expenses	23,982	32,492
Loss (gain) on investments in investment partnerships	13,693	21,676
Foreign exchange losses (gains)	(10,517)	(6,667)
Loss (gain) on sale of shares of subsidiaries and associates	35,341	-
Decrease (increase) in trade receivables	(129,612)	(138,496)
Increase (decrease) in trade payables	(84,428)	(15,828)
Increase (decrease) in accounts payable - other	6,267	35,782
Increase (decrease) in contract liabilities	79,769	119,955
Increase (decrease) in accrued consumption taxes	67,005	37,311
Increase (decrease) in deposits received	79,406	(92,109)
Other, net	39,063	32,731
Subtotal	2,933,191	3,088,593
Interest and dividends received	77,692	72,226
Interest paid	(23,753)	(32,724)
Income taxes paid	(179,328)	(286,046)
Net cash provided by (used in) operating activities	2,807,801	2,842,049
Cash flows from investing activities		
Purchase of property, plant and equipment	(147,330)	(161,276)
Purchase of intangible assets	(1,431,561)	(1,432,329)
Purchase of investment securities	(52,500)	(5,000)
Proceeds from distributions from investment partnerships	18,862	11,503
Other, net	8,273	9,919
Net cash provided by (used in) investing activities	(1,604,255)	(1,577,182)
Cash flows from financing activities		
Proceeds from long-term borrowings	1,600,000	600,000
Repayments of long-term borrowings	(647,500)	(860,000)
Purchase of treasury shares	(100,025)	-
Dividends paid	(443,844)	(427,560)
Dividends paid to non-controlling interests	(11,640)	(9,462)
Repayments of finance lease liabilities	(116,194)	(125,502)
Net cash provided by (used in) financing activities	280,794	(822,525)
Effect of exchange rate change on cash and cash equivalents	319,460	139,520
Net increase (decrease) in cash and cash equivalents	1,803,801	581,861
Cash and cash equivalents at beginning of period	6,645,490	8,449,291
Cash and cash equivalents at end of period	8,449,291	9,031,153

(5) Notes to the Consolidated Financial Statements

Notes on the Going Concern Assumption

No significant matters to report.

Changes in Accounting Policies

(Adoption of Accounting Standards for Corporate Income Tax, Inhabitant Tax, Business Tax, etc.)

The "Accounting Standard for Income Taxes" (ASBJ Statement No. 27, October 28, 2022; hereinafter the "2022 Revised Accounting Standard"), etc., have been applied from the beginning of the current consolidated fiscal year. Regarding the revisions to the classification of income taxes (taxation on other comprehensive income), the Company has followed the transitional treatment prescribed in the proviso to Paragraph 20-3 of the 2022 Revised Accounting Standard and the transitional treatment prescribed in the proviso to Paragraph 65-2 (2) of the "Implementation Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022; hereinafter the "2022 Revised Implementation Guidance"). This change in accounting policy has no impact on the consolidated financial statements.

Segment Information, etc.

1. Overview of Reporting Segments

(1) Method for Determining Reporting Segments

The reporting segments of our group are components of the Company for which separate financial information is available and which are subject to periodic review by the Board of Directors to determine the allocation of management resources and evaluate performance. Our group is composed of business units based on products and services, and has three reporting segments: the "Digital Certificate and eSignature Segment," the "Cloud Infrastructure Segment," and the "Digital Transformation Segment."

(2) Types of Products and Services Belonging to Each Reporting Segment

(Digital Certificate and eSignature Segment)

The Digital Certificate and eSignature Segment primarily provides the following services:

1. Digital Certificate Business

We provide issuance services for "SSL Server Certificates," which enable the secure transmission and reception of information over the internet via SSL encrypted communication; "Corporate Identity Authentication," which proves the existence of organizations operating websites; and "Client Certificates," which authenticate the legitimacy of devices and users.

2. e-Contract Service

We provide "GMO Sign," an electronic contract service compliant with the Electronic Signature Act that enables contract conclusion via "electronic data + electronic signatures" instead of the traditional "paper + seal" method. This service supports customers in improving operational efficiency, reducing costs, and strengthening compliance.

3. Login Authentication Enhancement Service

We provide "GMO Trust Login," an ID management service that manages access to internal systems and cloud services, offering features such as single sign-on (SSO) and multi-factor authentication (MFA).

(Cloud Infrastructure Segment)

We provide the IT infrastructure base over the internet to support our customers' business activities, such as web services and business systems. Specifically, we support customers' IT infrastructure operations by offering highly scalable public

clouds and easy-to-use rental server (hosting) services, as well as managed cloud services that cover everything from system design and construction to monitoring and operation.

(Digital Transformation Segment)

We provide a variety of solutions to support the digital transformation (DX) of companies. Specifically, we offer "GMO Shop App," a service for creating store customer attraction and promotion support applications for small and medium-sized enterprises (SMEs) and sole proprietors; "GMO Digital Pay," a platform for municipal and regional digital currencies and gift certificates; and website production and operational support services for SMEs.

2. Calculation Method for Amounts of Sales, Profit or Loss, Assets, Liabilities, and Other Items by Reporting Segment

The accounting treatment methods for the reporting segments are the same as those adopted for the preparation of the consolidated financial statements. Segment profit corresponds to the figures for operating profit. Intersegment internal Sales and transfers are based on prevailing market prices.

3. Information on the Amounts of Sales, Profit or Loss, Assets, Liabilities, and Other Items by Reporting Segment

For the fiscal year ended December 31, 2024

	Reportable segment			Total	(Thousands of yen)	
	Digital Certificate and eSignature	Cloud Infrastructure	Digital Transformation		Adjustment amount (Note) 1	Amount in the consolidated financial statements (Note) 2
Net sales						
Sales from external customers.	11,942,679	6,313,463	909,942	19,166,085	—	19,166,085
Internal sales or transfers between segments	177,346	320,736	34,928	533,012	(533,012)	—
Total	12,120,026	6,634,199	944,871	19,699,097	(533,012)	19,166,085
Segment profit or loss	1,151,680	154,619	(72,801)	1,233,498	13,121	1,246,620
Segment assets	12,581,534	6,738,592	521,433	19,841,560	(1,814,536)	18,027,023
Other items						
Depreciation	1,315,061	224,624	38,710	1,578,395	—	1,578,395
Increase in property, plant and equipment and intangible assets	1,407,243	316,242	28,664	1,752,151	—	1,752,151

Notes:

1 Adjustments are as follows:

The adjustment amount of 13,121 thousand yen for segment profit or loss and the adjustment amount of -1,814,536 thousand yen for segment assets are eliminations of inter-segment transactions.

2 Segment profit is adjusted from operating profit reported in the consolidated income statement.

For the fiscal year ended December 31, 2025

(Thousands of yen)

	Reportable segment			Total	Adjustment amount (Note) 1	Amount in the consolidated financial statements (Note) 2
	Digital Certificate and eSignature	Cloud Infrastructure	Digital Transformation			
Net sales						
Sales from external customers.	12,845,957	6,947,623	877,180	20,670,761	—	20,670,761
Internal sales or transfers between segments	170,060	331,487	42,422	543,970	(543,970)	—
Total	13,016,017	7,279,110	919,603	21,214,732	(543,970)	20,670,761
Segment profit or loss	1,343,998	194,422	(89,987)	1,448,433	26,843	1,475,276
Segment assets	13,648,127	6,680,639	491,594	20,820,361	(1,857,195)	18,963,165
Other items						
Depreciation	1,453,450	223,364	36,413	1,713,229	—	1,713,229
Increase in property, plant and equipment and intangible assets	—	59,978	—	59,978	—	59,978

Notes:

1. Adjustments are as follows:

The adjustment amount of 26,843 thousand yen for segment profit or loss and the adjustment amount of -1,857,195 thousand yen for segment assets are eliminations of inter-segment transactions.

2. Segment profit or loss is adjusted from operating profit reported in the consolidated financial statements.

Related Information

Previous fiscal year (From January 1, 2024 to December 31, 2024)

1. Information by product and service Information is omitted as the same information is disclosed in segment information.

2. Information by region

(1) Sales

(Unit: Thousand yen)

Japan	North America	Europe	Asia	Total
11,394,140	1,957,356	3,655,942	2,158,646	19,166,085

(Note) Sales are classified by country or region based on the location of customers.

(2) Property, plant and equipment

(Unit: Thousand yen)

Japan	North America	Europe		Asia		Total
			(of which, UK)		(of which, Singapore)	
703,695	4,956	252,602	251,284	146,671	123,155	1,107,924

3. Information by major customer

Information is omitted as there is no single external customer that accounts for 10% or more of the Sales reported in the consolidated income statement.

Current fiscal year (From January 1, 2025 to December 31, 2025)

1. Information by product and service Information is omitted as the same information is disclosed in segment information.

2. Information by region

(1) Sales

(Unit: Thousand yen)

Japan	North America	Europe	Asia	Total
12,747,415	2,128,165	3,561,522	2,233,657	20,670,761

(Note) Sales are classified by country or region based on the location of customers.

(2) Property, plant and equipment

(単位：千円)

Japan	North America	Europe		Asia		Total
			(of which, UK)		(of which, Singapore)	
596,013	8,567	212,109	208,974	87,848	62,012	904,538

3. Information by major customer

Information is omitted as there is no single external customer that accounts for 10% or more of the Sales reported in the consolidated income statement.

Information on impairment loss on fixed assets by reporting segment

Previous fiscal year (From January 1, 2024 to December 31, 2024)

No significant matters to report.

Current fiscal year (From January 1, 2025 to December 31, 2025)

Information is omitted as the same information is disclosed in segment information.

Information on amortization of goodwill and unamortized balance by reporting segment

Previous fiscal year (From January 1, 2024 to December 31, 2024)

Information is omitted as the total amount of amortization of goodwill and the unamortized balance is immaterial.

Current fiscal year (From January 1, 2025 to December 31, 2025)

Information is omitted as the total amount of amortization of goodwill and the unamortized balance is immaterial.

Information on gain on negative goodwill by reporting segment

Previous fiscal year (From January 1, 2024 to December 31, 2024)

No significant matters to report.

Current fiscal year (From January 1, 2025 to December 31, 2025)

No significant matters to report.

Per Share Information

Item	Previous fiscal year (From Jan 1, 2024 to Dec 31, 2024)	Current fiscal year (From Jan 1, 2025 to Dec 31, 2025)
Net assets per share	823.97 yen	899.53 yen
Net income per share	74.22 yen	87.55 yen

(Note)

1. Diluted net income per share is not reported as there are no dilutive shares.

2. The basis for calculating net income per share is as follows:

Item	Previous fiscal year (From Jan 1, 2024 to Dec 31, 2024)	Current fiscal year (From Jan 1, 2025 to Dec 31, 2025)
Net income attributable to owners of the parent (Thousand yen)	854,560	1,005,193
Amount not attributable to common shareholders (Thousand yen)	—	—
Net income attributable to owners of the parent pertaining to common stock (Thousand yen)	854,560	1,005,193
Average number of shares of common stock during the period (Shares)	11,514,389	11,481,642

Significant Subsequent Events

No significant matters to report.